

CLAIMS

What I claim is:

- 1 1. A method of electronic payment comprising:
 - 2 a. A buyer purchasing a prepaid account of a stipulated amount
 - 3 from an account vendor;
 - 4 b. the buyer receiving an account identifier from the account vendor;
 - 5 c. the buyer selecting goods and services for purchase from a
 - 6 seller;
 - 7 d. the buyer tendering payment though debiting the prepaid account
 - 8 and crediting the amount to the seller; and
 - 9 e. the seller obtaining verification from the account vendor that the
 - 10 account vendor will provide payment to the seller in the amount of
 - 11 the buyer's purchase.
- 1 2. The method of claim 1 further comprising the buyer receiving a
- 2 tangible account card from the account vendor recording at least
- 3 one of the following categories of information, the account identifier,
- 4 the amount of the account, the account vendor and the means for a
- 5 seller to verify payment for goods and services selected by the
- 6 buyer.
- 1 3. The method of claim 2 wherein the account card received from the
- 2 account vendor is machine readable.
- 3 4. The method of claim 2 wherein information contained on the account
- 4 card can be electronically read and transmitted from the location of
- 5 the seller to the account vendor for verification and confirmation of
- 6 the account holder agreeing to pay the seller in the amount of the
- 7 goods and services selected by the buyer.
- 1 5. An apparatus comprising an electronic machine readable device that
- 2 can be encoded with an individualized identifier corresponding to a

- 3 monetary account maintained on an electronic data base correlating
- 4 the identifier.

MicroD-01 Utility Application